

Monthly Operating Report
CASH BASIS

CASE NAME:	Aruba Petroleum, Inc.
CASE NUMBER:	16-42121
JUDGE:	Honorable Brenda T. Rhoads

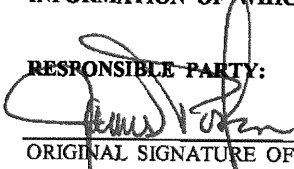
UNITED STATES BANKRUPTCY COURT
NORTHERN & EASTERN DISTRICTS OF TEXAS
REGION 6

MONTHLY OPERATING REPORT

MONTH ENDING: NOV 2016
MONTH YEAR

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING MONTHLY OPERATING REPORT (CASH BASIS-1 THROUGH CASH BASIS-6) AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT, AND COMPLETE. DECLARATION OF THE PREPARER (OTHER THAN RESPONSIBLE PARTY) IS BASED ON ALL INFORMATION OF WHICH PREPARER HAS ANY KNOWLEDGE.

RESPONSIBLE PARTY:


ORIGINAL SIGNATURE OF RESPONSIBLE PARTY

PRESIDENT

TITLE


JAMES POSTON

PRINTED NAME OF RESPONSIBLE PARTY

1/26/2017

DATE

PREPARER:


ORIGINAL SIGNATURE OF PREPARER

CHIEF FINANCIAL OFFICER

TITLE

JAMES R. LOVETT

PRINTED NAME OF PREPARER

1/26/2017

DATE

Monthly Operating Report CASH BASIS-1

CASE NAME:	Aruba Petroleum, Inc.
CASE NUMBER:	16-42121

CASH RECEIPTS AND DISBURSEMENTS	MONTH	MONTH	MONTH	MONTH
	Nov-16			
1. CASH - BEGINNING OF MONTH	\$ 728,203		\$ -	\$ -
RECEIPTS				
2. CASH SALES				
3. ACCOUNTS RECEIVABLE COLLECTIONS	\$ 11,715			
4. LOANS AND ADVANCES				
5. SALE OF ASSETS				
6. LEASE & RENTAL INCOME				
7. WAGES				
8. OTHER (ATTACH LIST - 1.1 RECEIPTS)	\$ 497			
9. TOTAL RECEIPTS	\$ 12,212	\$ -	\$ -	\$ -
DISBURSEMENTS				
10. NET PAYROLL	\$ 37,551			
11. PAYROLL TAXES PAID				
12. SALES, USE & OTHER TAXES PAID				
13. INVENTORY PURCHASES				
14. MORTGAGE PAYMENTS				
15. OTHER SECURED NOTE PAYMENTS				
16. RENTAL & LEASE PAYMENTS	\$ 9,184			
17. UTILITIES	\$ 231			
18. INSURANCE				
19. VEHICLE EXPENSES				
20. TRAVEL				
21. ENTERTAINMENT				
22. REPAIRS & MAINTENANCE				
23. SUPPLIES				
24. ADVERTISING				
25. HOUSEHOLD EXPENSES	\$ 1,208			
26. CHARITABLE CONTRIBUTIONS				
27. GIFTS				
28. OTHER (ATTACH LIST - 1.1)	\$ 82,792			
29. TOTAL ORDINARY DISBURSEMENTS	\$ 130,965	\$ -	\$ -	\$ -
REORGANIZATION EXPENSES				
30. PROFESSIONAL FEES				
31. U.S. TRUSTEE FEES				
32. OTHER (ATTACH LIST)				
33. TOTAL REORGANIZATION EXPENSES	\$ -	\$ -	\$ -	\$ -
34. TOTAL DISBURSEMENTS	\$ 130,965	\$ -	\$ -	\$ -
35. NET CASH FLOW	\$ (118,753)	\$ -	\$ -	\$ -
36. CASH - END OF MONTH	\$ 609,450	\$ -	\$ -	\$ -

* Debtor receives revenues on behalf of interest holders, which are distributed to the interest holders once received.

Monthly Operating Report
CASH BASIS-ATTACHMENT 1.1 RECEIPTS

CASE NAME:	Aruba Petroleum, Inc.
CASE NUMBER:	16-42121

ADDITIONAL RECEIPTS: NOV 2016

OIL & GAS INCOME	497
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TOTAL	<hr/> 497
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Monthly Operating Report
CASH BASIS-ATTACHMENT 1.1 DISBURSEMENTS

CASE NAME:	Aruba Petroleum, Inc.
CASE NUMBER:	16-42121

ADDITIONAL DISBURSEMENTS: NOV 2016

OPERATIONS	66,255
HEALTH INSURANCE PREMIUM	16,537
PAYMENT ASSOC WITH WELL	0
TOTAL	<u>82,792</u>

Monthly Operating Report

CASH BASIS-1A

2016

CASE NAME: Aruba Petroleum, Inc.

CASE NUMBER: 16-42121

CASH DISBURSEMENTS DETAIL

MONTH: NOV

CASH DISBURSEMENTS				
	DATE	PAYEE	PURPOSE	AMOUNT
TOTAL CASH DISBURSEMENTS				\$ -

BANK ACCOUNT DISBURSEMENTS				
CK#	DATE	PAYEE	PURPOSE	AMOUNT
		(See Attachment 1A Register)		\$ 130,965
TOTAL BANK ACCOUNT DISBURSEMENTS				\$ 130,965

TOTAL DISBURSEMENTS FOR THE MONTH	\$ 130,965
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Monthly Operating Report

CASH BASIS-ATTACHMENT 1A REGISTER

CASE NAME: Aruba Petroleum, Inc.

CASE NUMBER 16-42121

CHECK #	DATE	PAYEE	PURPOSE	AMOUNT
44887	11/23/2016	Terri G. Lowe	Payment Assoc with Well	0.40
44888	11/29/2016	555 Republic, LLC	Rental & Lease Payments	9,183.96
44889	11/29/2016	Frontier Communications	Household Expense	634.23
44890	11/29/2016	ReadyRefresh	Household Expense	22.92
44891	11/29/2016	Wise Electric Cooperative, Inc.	Household Expense	230.54
E000005938	11/29/2016	Blue Cross Blue Shield of Texas	Employee Benefit	16,536.75
E000005939	11/29/2016	Verizon Wireless	Household Expense	538.47
87910	11/30/2016	Doloraso Services LLC	Post Filing Business Operations	66,080.00
87911	11/30/2016	LMN Enterprises	Post Filing Business Operations	175.00
E000005922	11/30/2016	Ballard, George T	Payroll	1,410.71
E000005923	11/30/2016	Bloomfield, Jill R	Payroll	1,746.55
E000005924	11/30/2016	Driskell, Katherine K	Payroll	4,343.69
E000005925	11/30/2016	Duty, Darla G	Payroll	1,038.55
E000005926	11/30/2016	Goforth, John A	Payroll	4,672.08
E000005927	11/30/2016	Good, William J	Payroll	3,017.45
E000005928	11/30/2016	Hoffman, Michael R	Payroll	2,411.30
E000005929	11/30/2016	Johnson, Robert L	Payroll	2,023.26
E000005930	11/30/2016	Land, Lori M	Payroll	2,433.94
E000005931	11/30/2016	Lovett, James R	Payroll	3,332.90
E000005932	11/30/2016	Luttrell, Shon D	Payroll	2,429.48
E000005933	11/30/2016	Martin, Terecia I	Payroll	2,206.55
E000005934	11/30/2016	Maxwell, Dennis D	Payroll	2,398.55
E000005935	11/30/2016	Poston, James L	Payroll	4,085.78
BNK CHARGE	11/30/2016	Chase Bank	Bank Charge	12.00
				130,965.06

Monthly Operating Report CASH BASIS-2

CASE NAME:	Aruba Petroleum, Inc.
CASE NUMBER:	16-42121

BANK RECONCILIATIONS

	Acct #1**	Acct #2	Acct #3	
A. BANK:	Chase	Chase		TOTAL
B. ACCOUNT NUMBER:	3341	5043		
C. PURPOSE (TYPE):	API Op	AFO Op		
1. BALANCE PER BANK STATEMENT	\$ 567,663.87	\$ 85,553.40		\$ 653,217.27
2. ADD: TOTAL DEPOSITS NOT CREDITED				\$ -
3. SUBTRACT: OUTSTANDING CHECKS	\$ 16,439.21	\$ 27,327.60		\$ 43,766.81
4. OTHER RECONCILING ITEMS				\$ -
5. MONTH END BALANCE PER BOOKS	\$ 551,224.66	\$ 58,225.80		\$ 609,450.46
6. NUMBER OF LAST CHECK WRITTEN				

**Includes miscellaneous accounts.

INVESTMENT ACCOUNTS

BANK, ACCOUNT NAME & NUMBER	DATE OF PURCHASE	TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT VALUE
7.				
8.				
9.				
10.				
11. TOTAL INVESTMENTS			\$ -	\$ -

CASH

12. CURRENCY ON HAND	\$ -
13. TOTAL CASH - END OF MONTH	\$ 609,450.46

Monthly Operating Report
CASH BASIS-3

CASE NAME:	Aruba Petroleum, Inc.
CASE NUMBER:	16-42121

ASSETS OF THE ESTATE

SCHEDULE "A" REAL PROPERTY	SCHEDULE AMOUNT	MONTH	MONTH	MONTH
		Nov-16		
1. 10 acres Decater, TX	\$ 150,000	\$ 150,000		
2. 30 acres north Decater, TX	\$ 500,000	\$ 500,000		
3.				
4. OTHER (ATTACH LIST)				
5. TOTAL REAL PROPERTY ASSETS	\$ 650,000	\$ 650,000	\$ -	\$ -
SCHEDULE "B" PERSONAL PROPERTY				
1. CASH ON HAND	\$ 706,000	\$ 609,450		
2. CHECKING, SAVINGS, ETC.				
3. SECURITY APPEAL DEPOSITS	\$ 2,300,000	\$ 2,300,000		
4. HOUSEHOLD GOODS				
5. BOOKS, PICTURES, ART				
6. WEARING APPAREL				
7. FURS AND JEWELRY				
8. FIREARMS & SPORTS EQUIPMENT				
9. INSURANCE POLICIES				
10. ANNUITIES				
11. EDUCATION				
12. RETIREMENT & PROFIT SHARING				
13. STOCKS				
14. PARTNERSHIPS & JOINT VENTURES				
15. GOVERNMENT & CORPORATE BONDS				
16. ACCOUNTS RECEIVABLE	\$ 700,000	\$ 903,855		
17. ALIMONY				
18. OTHER LIQUIDATED DEBTS				
19. EQUITABLE INTERESTS				
20. CONTINGENT INTERESTS				
21. OTHER CLAIMS				
22. PATENTS & COPYRIGHTS				
23. LICENSES & FRANCHISES				
24. CUSTOMER LISTS				
25. AUTOS, TRUCKS & OTHER VEHICLES	\$ 176,000	\$ 176,000		
26. BOATS & MOTORS				
27. AIRCRAFT				
28. OFFICE EQUIPMENT				
29. MACHINERY, FIXTURES & EQUIPMENT	\$ 500,000	\$ 500,000		
30. INVENTORY				
31. ANIMALS				
32. CROPS				
33. FARMING EQUIPMENT				
34. FARM SUPPLIES				
35. OTHER (ATTACH LIST)	\$ 2,783,000	\$ 2,783,000		
36. TOTAL PERSONAL PROPERTY ASSETS	\$ 7,165,000	\$ 7,272,305	\$ -	\$ -
37. TOTAL ASSETS	\$ 7,815,000	\$ 7,922,305	\$ -	\$ -

Monthly Operating Report
CASH BASIS-ATTACHMENT 3.1 - PERSONAL PROPERTY

CASE NAME:	Aruba Petroleum, Inc.
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OTHER PERSONAL PROPERTY

INTEREST IN VARIOUS OIL & GAS

PROPERTIES

2,783,000

TOTAL

2,783,000

Monthly Operating Report CASH BASIS-4

CASE NAME:	Aruba Petroleum, Inc.
CASE NUMBER:	16-42121

MONTH: NOV

LIABILITIES OF THE ESTATE		
PREPETITION LIABILITIES	SCHEDULE AMOUNT	PAYMENTS
1. SECURED	\$ 75,000.00	
2. PRIORITY	\$ 143,308.04	
3. UNSECURED	\$ 4,529,553.06	\$ 634.23
4. OTHER (ATTACH LIST)		
5. TOTAL PREPETITION LIABILITIES	\$ 4,747,861.10	\$ 634.23

POSTPETITION LIABILITIES	DATE INCURRED	AMOUNT OWED	DUE DATE	AMOUNT PAST DUE
1. FEDERAL INCOME TAXES				
2. FICA/MEDICARE				
3. STATE TAXES				
4. REAL ESTATE TAXES				
5. OTHER TAXES (ATTACH LIST)				
6. TOTAL TAXES		\$ -		\$ -
OTHER POSTPETITION LIABILITIES INCLUDING TRADE CREDITORS (LIST NAMES OF CREDITORS)				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.				
17.				
18.				
19.				
20.				
21.				
22.				
23.				
24.				
25.				
26.				
27.				
28.				
29. (IF ADDITIONAL ATTACH LIST)				
30. TOTAL OF LINES 7 - 29		\$ -		\$ -
31. TOTAL POSTPETITION LIABILITIES		\$ -		\$ -

Monthly Operating Report CASH BASIS-4A

CASE NAME:	Aruba Petroleum, Inc.
CASE NUMBER:	16-42121

MONTH: NOV

ACCOUNTS RECEIVABLE AGING	SCHEDULE AMOUNT	MONTH Nov-16	MONTH	MONTH
1. 0 - 30		\$ 653,165.41		
2. 31 - 60		\$ 12,336.01		
3. 61 - 90		\$ 7,431.46		
4. 91 +		\$ 736,092.63		
5. TOTAL ACCOUNTS RECEIVABLE	\$ 700,000.00	\$ 1,409,025.51	\$ -	\$ -
6. AMOUNT CONSIDERED UNCOLLECTIBLE		\$ 505,171.00		
7. ACCOUNTS RECEIVABLE (NET)	\$ 700,000.00	\$ 903,854.51	\$ -	\$ -

AGING OF POSTPETITION TAXES AND PAYABLES	0 - 30 DAYS	31-60 DAYS	90+ DAYS	Total
TAXES PAYABLE				
1. FEDERAL				\$ -
2. STATE				\$ -
3. LOCAL				\$ -
4. OTHER (ATTACH LIST)				\$ -
5. TOTAL TAXES PAYABLE	\$ -	\$ -	\$ -	\$ -

6. ACCOUNTS PAYABLE				\$ -
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STATUS OF POSTPETITION TAXES	BEGINNING TAX LIABILITY	AMOUNT WITHHELD OR ACCRUED	AMOUNT PAID	ENDING TAX LIABILITY
FEDERAL				
1. WITHHOLDING				\$ -
2. FICA-EMPLOYEE				\$ -
3. FICA-EMPLOYER				\$ -
4. UNEMPLOYMENT				\$ -
5. INCOME				\$ -
6. OTHER (ATTACH LIST)				\$ -
7. TOTAL FEDERAL TAXES	\$ -	\$ -	\$ -	\$ -
STATE AND LOCAL				\$ -
8. WITHHOLDING				\$ -
9. SALES				\$ -
10. EXCISE				\$ -
11. UNEMPLOYMENT				\$ -
12. REAL PROPERTY				\$ -
13. PERSONAL PROPERTY				\$ -
14. OTHER (ATTACH LIST)				\$ -
15. TOTAL STATE & LOCAL	\$ -	\$ -	\$ -	\$ -
16. TOTAL TAXES	\$ -	\$ -	\$ -	\$ -

Monthly Operating Report CASH BASIS-5

CASE NAME:	Aruba Petroleum, Inc.
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MONTH: NOV

PAYMENTS TO INSIDERS AND PROFESSIONALS

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TTL PD TO DATE
1. James L. Poston	Salary	\$ 5,625.00	\$ 5,625.00
2. James R. Lovett	Salary	\$ 4,687.50	\$ 4,687.50
3.			
4.			
5.			
TOTAL PAYMENTS TO INSIDERS		\$ 10,312.50	\$ 10,312.50

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TTL PAID TO DATE	TOTAL INCURRED & UNPAID
1.					
2.					
3.					
4.					
5.					
TOTAL PAYMENTS TO PROFESSIONALS		\$ -	\$ -	\$ -	\$ -

POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENTS DUE	AMOUNTS PAID DURING MONTH	TOTAL UNPAID POST-PETITION
1.			
2.			
3.			
4.			
5.			
6. TOTAL	\$ -	\$ -	\$ -

Monthly Operating Report
CASH BASIS-6

2016

CASE NAME:	Aruba Petroleum, Inc.
CASE NUMBER:	16-42121

MONTH: NOV

QUESTIONNAIRE

	YES	NO
1. HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD?		X
2. HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT?		X
3. ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES OR LOANS) DUE FROM RELATED PARTIES?		X
4. HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD?		X
5. HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY?		X
6. ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?		X
7. ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?		X
8. ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?		X
9. ARE ANY OTHER POSTPETITION TAXES PAST DUE?		
10. ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?		X
11. HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD?		X
12. ARE ANY WAGE PAYMENTS PAST DUE?		X

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "YES", PROVIDE A DETAILED EXPLANATION OF EACH ITEM. ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSURANCE

	YES	NO
1. ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT?	X	
2. ARE ALL PREMIUM PAYMENTS PAID CURRENT?	X	
3. PLEASE ITEMIZE POLICIES BELOW		

HIG

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "NO" OR IF ANY POLICIES HAVE BEEN CANCELED OR NOT RENEWED DURING THIS REPORTING PERIOD, PROVIDE AN EXPLANATION BELOW. ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSTALLMENT PAYMENTS

TYPE OF POLICY	CARRIER	PERIOD COVERED	PAYMENT AMOUNT & FREQUENCY
General Liability/Crime/Property	HIG	07/20/16 07/20/17	\$ 22,090.37 monthly